

Commissioner, and the Bank shall not exercise discretionary authority to effect transactions in assets deposited hereunder.

8. Except for income receivable on securities registered in the name of the Insurer, the Bank is authorized to receive all income and principal which may be due on the assets in the account. Such income shall be promptly paid to the Insurer, but such principal shall not be transferred to the Insurer except through instructions of the Insurer as approved by the Commissioner.

9. During the course of the Bank's regular business hours, any independent certified public accountant selected by the Insurer or any representative of the Commissioner shall be entitled to examine on the Bank's premises the Bank's records relating to assets deposited hereunder and the assets, but only upon furnishing the Bank with written instructions to that effect from the Commissioner.

10. The Bank shall maintain records sufficient to determine and verify information relating to assets deposited hereunder that may be reported in the Insurer's annual statement and supporting schedules as filed with various regulatory authorities and in connection with any audit of the Insurer's financial statements.

11. The Bank shall provide appropriate safekeeping receipts with respect to assets deposited hereunder. Such safekeeping receipts shall be in a form to be agreed to by the parties.

12. The Bank shall furnish the Insurer and the Commissioner with reports of holdings of assets deposited hereunder not more frequently than monthly nor less frequently than annually as of December 31 of each year.

13. The Bank is authorized to execute, as custodian, any certificates of ownership, declarations or other certificates required under any tax laws now or hereafter in effect, or pursuant to any other law or governmental regulation now or hereafter in effect, but the Bank shall furnish copies to the Insurer. The Bank is further authorized to supply any information regarding the account which is required by law or governmental regulation now or hereafter in effect without having received prior approval.

V. LIABILITY

14. The Bank shall indemnify the Insurer and the Commissioner for any loss of assets deposited hereunder, except that the Bank shall not be so obligated to the extent that such loss was caused by other than the Bank's negligence or dishonesty. In the event that there is a loss of assets deposited hereunder for which the Bank is obligated to indemnify the Insurer and the Commissioner as provided herein, the Bank shall promptly replace the assets or the value thereof.

15. The Bank shall not be liable for any failure to take any action required to be taken under this Agreement in the event and to the extent that the taking of such action is prevented or delayed by war (whether declared or not and including existing wars), revolution, insurrection, riot, civil commotion, act of God, accident, fire, explosion, stoppage of labor, strikes or other differences with employees, laws, regulations, orders, or other acts of any governmental authority, or any other cause whatever beyond the Bank's reasonable control.

VI. FEES

16. The Bank's fees will be as agreed between the Bank and the Insurer in writing from time to time. These fees shall be paid by the Insurer.

VII. TERMINATION

17. The Bank, the Commissioner, or the Insurer with the Commissioner's approval, may terminate this Agreement.

18. Notice of termination shall be in writing and shall be given not less than sixty (60) days prior to the effective date of termination. Notice of termination hereunder shall be effective only upon receipt thereof. Fees provided for herein shall be prorated to their

termination date. It is further understood that the termination of this Agreement does not affect in any way any obligations that may be due and owing to or by the Bank prior to the effective day of such termination. Further, termination of this agreement, in itself, does not relieve the Insure of its obligation to maintain assets on deposit as required by laws, regulations and order administered or issued by the Commissioner.

VIII. CHOICE OF LAW; ENTIRE AGREEMENT

19. This agreement shall be construed and interpreted according to the laws of the Commonwealth of Kentucky.

20. Except as otherwise provided herein, this Agreement signed by the parties constitutes a final written expression of all the terms of this agreement and is a complete and exclusive statement of those terms.

(Signature) (Date)

(Company Officer's Name and Title)

(Name of Company)

(Street Address)

(City) (State) (Zip Code)

(Signature) (Date)

(Bank Officer's Name and Title)

(Name of Bank)

(Street Address)

(City) (State) (Zip Code)

Janie A. Miller (Date)
Commissioner
Kentucky Department of Insurance